

Message Text

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PAGE 01 SEOUL 07598 130436Z

71

ACTION EB-05

INFO OCT-01 EA-07 ISO-00 RSC-01 DRC-01 /015 W

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R 130304Z NOV 73

FM AMEMBASSY SEOUL

TO USDOC WASHDC

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UNCLAS SEOUL 7598

E.O. 11652: N/A

TAGS: BEXP, KS

SUBJ: AMATEX VS KUKJE TEXTILE

REF: SEOUL 7511

1. PLEASE PASS FOLLOWING MESSAGE TO HUGH BALLARD OF AMATEX.

2. COMATT SAW KIM YONG-IL, REPRESENTATIVE DIRECTOR OF KUKJE TEXTILE, NOVEMBER 12 TO DISCUSS AMATEX SALE OF U.S. EQUIPMENT AND FORTHCOMING TRIP BY WALTER FRANCIS.

3. KIM STATED THAT SELLER HAD NO CONFIDENCE IN BUYER AND REQUIRED FIVE PERCENT DOWN PAYMENT OF SIGNING CONTRACT EVEN BEFORE KUKJE PROPOSAL WAS APPROVED BY ROKG. IF ROKG WERE TO DISAPPROVE PROPOSAL, KUKJE STOOD TO LOSE DOWN PAYMENT. HE POINTED OUT THAT BANK OF AMERICA HAS EXIMINED KUKJE BOOKS AND COULD CERTIFY TO SOUNDRNESS OF KUKJE.

4. KIM ALSO POINTED OUT THAT HE WAS CONFUSED BY WALTER FRANCIS (DRAPER) WHO CAME ONE MORNING WITH KIM KWANG-HAN OF CHIN WHA AS HIS AGENT AND THEN SHOWED UP NEXT AFTERNOON WITH S.K. LEE OF AMTRACO AS HIS AGENT. WE STATED THAT AMTRACO IS AUTHORIZED AGENT FOR DRAPER LOOM. FYI. WE UNDERSTAND THAT KIM KWANG-HAN AND KUKJE MANAGING DIRECTOR KIM BYUNG-KI ARE SCHOOL FRIENDS.

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5. COMATT DID NOT TRY TO ARGUE WITH KIM BUT SOUGHT TO KEEP DOOR OPEN FOR FURTHER NEGOTIATIONS. URGED HIM TO BUY U.S. EQUIPMENT, TO WHICH KIM REPLIED THAT COMATT WAS NOT ONLY ONE URGING HIM TO DO SO.

6. KIM STATED SINCE HE WOULD BE OUT OF TOWN NOVEMBER 24 TO 27, HE WAS WILLING TO TALK TO WALTER FRANCIS ON NOVEMBER 28. IF FRANCIS COULD NOT CHANGE HIS SCHEDULE, HE COULD SEE MANAGING DIRECTOR KIM BYUNG-KI ON NOVEMBER 26.

7. . REMINDER. MCI STATED IT HAS RECEIVED NO REPORT FROM KOREAN COMATT NOH JUN SHIK, WE SUGGEST THAT AMATEX SHOULD FOLLOW UP WITH KOREAN EMBASSY AS TO WHEN OR WHERE OR WHETHER NOH SENT REPORT.
HABIB

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Message Attributes

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Disposition History: n/a
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Drafter: n/a
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Executive Order: N/A
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